

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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ARMADA PACIFIC BULK CARRIERS
(SINGAPORE) PTE LTD.,

Plaintiff,

- against -

SAMSUN LOGIX HELLAS LTD.,

Defendant.
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07 Civ. 7807 (SAS)

EFC CASE

ORDER

11/9/07

Upon the application of defendant SAMSUN LOGIX HELLAS LTD. ("Samsun") for an Order requiring Plaintiff ARMADA PACIFIC BULK CARRIERS (SINGAPORE) PTE, LTD ("Armada") to post counter security in the amount of ~~\$179,526.83~~ pursuant to Supplemental Rule E(7)(a), it is hereby,

8129,820.41

ORDERED, that Plaintiff ARMADA shall post cash security in favor of defendant Samsun within ^{10 (ten)} ~~7~~ business days from the date of entry of this Order in the amount of ~~\$179,526.83~~ and it is further ^{8129,820.41}

ORDERED, that Plaintiff's failure to post security as required above shall result in the vacatur of Plaintiff's ex parte order for process of maritime attachment and the release of all funds attached pursuant to that order; and it is further

ORDERED that arbitration of Plaintiff ARMADA's claims against SAMSUN are stayed until such time as counter security is posted in accord with this Order.

Dated: New York, New York
October 30, 2007

MM 9



U.S.D.J.